

GOVERNMENT OF TELANGANA
ABSTRACT

Establishment – Law Department – Loans and Advances – Advances to Government Servants – Sanction of advance to Sri A.Venkat Reddy, Office Subordinate, Law Department for purchase of Motor Cycle – Orders – Issued.

LAW (E.I) DEPARTMENT

G.O.RT.No. 7

Dated: 07-01-2017

Read the following:-

- 1.G.O.Ms.No.39, Finance (FRM.IV) Department, dated 15.4.2015.
- 2.G.O.Rt.No.1832, Finance (HRM.IV) Department, Dated, dated 12.05.2016.
- 3.G.O.Rt.No.2092, Finance (HRM.IV) Department, dated 21.07.2016.
- 4.From Sri A.Venkat Reddy, Office Subordinate, Law Department, application along with proforma invoice, dated 08.11.2016.

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ORDER:

Under Article 230 of Telangana Financial Code Volume –I, Government hereby sanction an amount of Rs,75,825/-(Rupees seventy five thousand eight twenty five only) to Sri A.Venkat Reddy, Office Subordinate, Law Department towards advance for purchase of Motor Cycle.

2. The sanction of the above advance is subject to the following conditions:-

- a) He should purchase Motor Cycle and pay for it within one month from the date on which the advance was drawn failing which the full advance drawn together with the interest shall be refunded to the Government forthwith. No extension of time for completion of transaction will ordinarily be allowed. He should made sure himself/herself about the availability of the vehicle in the market before he draw the advance.
- b) If the actual price paid for Motor Cycle is less than the advance drawn, the balance should be refunded to the Government. He/She should also produce the stamped receipt in token of having purchased the vehicles.
- c) He should execute and submit and submit a mortgage bond in form 14 of the
Telangana Financial Code Volume-I, as soon as the vehicle has been purchased
with a report of date of insurance of vehicle. He should keep the Motor Cycle
insured against loss or damage by fire, theft, accident etc. till the entire advance together with interest is repaid as stipulated in Article 230 of Telangana Financial Code Volume-I. He should effect the necessary insurance from the date of purchase of the vehicle.
- d) He should purchase a vehicle which is fit for comprehensive insurance and no third party insurance will be accepted.

3. The advance will be recovered in 80 equal monthly installments @ Rs.775/- in the first installment and the remaining 79 installments @ Rs.950/- p.m. commencing from the month following the month in which the advance is

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drawn. Interest at the rate of 5 per cent per annum will be charged on the advance taken and it will be recovered in 16 installments after completion of the principal amount. If any portion of the advance or interest is outstanding on the date of retirement, the entire amount should be recovered in one lump sum from the Retirement Gratuity payable to the loanee.

4. The Insurance policy should be forwarded together with a letter in Form 15 of the Telangana Financial Code VOL.-I addressed to the Insurance Company with whom the vehicle is insured notifying of the fact that the Government are interested in the policy secured. The Comprehensive insured policy should be renewed every year till the loan is liquidated.

5. Surety bond need not be obtained from the individual since he is an approved probationer.

6. The expenditure shall be met from out of the funds released to the Law Department in the reference 2nd read above and shall be debited to the Head of Account "7610 – loans to Government Servants, 202 – Advances for purchase of motor Cycle Advance".

7. The Law (Claims) Department are requested to draw and disburse the amount to the individual.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

A. Santhosh Reddy,
Secretary to Government,
Legal Affairs, Legislative Affairs & Justice.

To

Sri A.Venkat Reddy, Office Subordinate, Law Department.

Copy to: The Deputy Pay and Accounts Officer,
T.S.Secretariat Branch, Hyderabad.

“ : Law (Claims) Department.

“ : The Accountant General, A.P.& Telangana, Hyderabad.

“ : S/f & S/c.

//Forwarded::By Order//

SECTION OFFICER.